

# Automotive Suspension Market Projected to Hit \$96.56 Billion by 2032, Growing at 4.7% CAGR: Allied Market Research

OREGAON, PORTLAND, UNITED STATES , July 17, 2024

/EINPresswire.com/ -- Allied Market

Research published a report, titled,

"[Automotive Suspension Market](#) by

System, (Passive System and Semi-

Active/Active System). Component,

(Spring, Shock Dampener, Struts,

Control Arms, Ball Joint, Air

Compressor, and Leaf Spring).

Geometry, (Dependent, Semi-

Independent, and Independent

Suspension), Suspension Type,

(Hydraulic, Air, and Electro-Magnetic

Suspension). and Vehicle Type, (Two-

Wheelers, Passenger Cars, and Commercial Vehicles): Global Opportunity Analysis and Industry

Forecast, 2023-2032". According to the report, the global automotive suspension industry size

generated \$61,566.0 million in 2022 and is projected to reach \$96,562.1 million by 2032,

registering a CAGR of 4.7% from 2023 to 2032.



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The growth of the car suspension market is propelled by an increasing need for automobiles globally. This is stimulated by population augmentation, escalating urbanization, and advancing economic situations in multiple regions. The rising demand for personal transportation and accessibility of vehicles triggers a boost in the vehicle industry's manufacturing and sales.

The car suspension market significantly contributes to securing the efficient and safe functioning of vehicles, thus being a core part of the vehicle industry. This area includes a plethora of products and technologies aimed at maximizing a car's operational control, comfort, and balance, ultimately improving the total driving experience. With the constant evolution of consumer preferences and regulatory requirements, the automotive suspension market has been witnessing continuous innovation and development.

[The growth of the global automotive suspension market](#) is driven by factors such as technological advancements, rise in production of vehicles, and increase in demand for luxury & comfort in vehicles. However, factors such as improvement in global standards for vehicles and high maintenance cost of advanced suspension systems are anticipated to hamper the growth of the market. Conversely, rise in demand for lightweight suspension system and development of advanced suspension systems are anticipated to offer potential growth opportunity for the global market.

Consumers increasingly seek vehicles that provide a comfortable and smooth ride, as well as superior handling and stability. Suspension systems are at the heart of delivering these features, making them a critical aspect of the automotive design. Additionally, the expansion of urbanization and the growth in road networks have created a need for vehicles that can navigate various road conditions efficiently, further boosting the demand for advanced suspension technologies.

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Furthermore, with the global push toward reducing greenhouse gas emissions and improving fuel efficiency, lightweight suspension components have become essential for automakers. Lighter suspension not only improves a vehicle's overall efficiency but also reduces its carbon footprint. This has led to a surge in the development and adoption of innovative suspension materials and designs.

Developing countries, especially in Asia, such as Korea, India, Japan and others have experienced significant economic development and developing middle-class populations, leading to augmented disposable income and increased demand for personal mobility. As a result, the automotive industry in these regions has observed a surge in demand, driving the expansion of the automotive suspension system market. In countries like India, where urbanization is rapid, the need for vehicles with rugged suspensions that can handle diverse and often difficult road conditions is paramount important.

Automotive suspension system technology plays an important role in ensuring passenger comfort and safety, making it a main factor for consumers when choosing their vehicle. Automakers in Japan are in the lead of developing cutting-edge suspension solutions that improve ride quality and handling while meeting strict environmental and safety regulations. The adoption of these advanced suspension systems has been a key driver of market growth. Technological advancements within the automotive sector have also played a pivotal role.

Manufacturers are continually innovating to develop cutting-edge suspension solutions for vehicles that can meet the demands of modern vehicles. This includes the integration of electronic systems for adaptive damping and air suspension, as well as the use of advanced

materials to reduce weight and improve performance. These technological advancements not only improve ride quality and handling but also help improve fuel efficiency and reduce emissions, consistent with environmental and regulatory concerns.

Consumer preferences have evolved alongside technological advancements, with a growing emphasis on comfort, safety, and performance in their vehicle choices. This has encouraged automakers to prioritize high-quality suspension systems as a key selling point for their products. As a result, the automotive suspension market has seen increased competition, with manufacturers striving to offer innovative and superior solutions to meet consumer demands.

On the basis of the system, the [automotive suspension market is divided into passive system](#) and semi-active/active system. Passive suspension systems are incorporated in various vehicles. Simple design and low maintenance cost have increased their dominance in the market. As vehicle owners become more discerning, there is a growing need for passive suspension systems that can absorb shocks and vibrations, providing a smoother and more comfortable ride. This trend is driven by a desire for enhanced driving experiences, especially in the luxury and high-end segments of the market.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/1709>

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By region, Asia-Pacific held the highest market share in terms of revenue in 2022 and is expected to witness the largest CAGR of 5.1% from 2023 to 2032, due to increase in income, rise in purchasing power, and changes in lifestyle due to rapid urbanization and rise in awareness about automotive suspension systems. The automotive suspension industry is continuously witnessing growth with innovations in materials, design, and technology in this region. Also, the demand for luxury cars is anticipated to rise in the Asian region, due to strong economic conditions and continuous rise in disposable income of the population.

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- Continental AG
- FOX Factory Inc.
- Gabriel India Ltd.
- Hendrickson USA LLC
- KYB Corporation
- Mando Corporation
- Sogefi SpA
- Tenneco Inc.
- Wabco Holdings Inc.
- Thyssenkrupp AG

The report provides a detailed analysis of key players in the global automotive suspension market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominant share in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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